

Message Text

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ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 EB-08 /023 R

DRAFTED BY XMB: L M LAROCHE:CR
APPROVED BY NEA/AFN:DHESTER
XMB: C NORRIS
EB/IFD/ODF:TPARKER

-----077884 222127Z /66

P 222102Z AUG 78
FM SECSTATE WASHDC
TO AMEMBASSY ALGIERS PRIORITY
INFO AMCONSUL ORAN PRIORITY

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E.O. 11652: N/A

TAGS: EFIN, AG

SUBJECT: (A) EXIMBANK CREDIT NO. 6572 - HASSI R'MEL ARZEW
LPG PIPELINE, (B) DENIAL OF ELECTRICAL EQUIPMENT
MANUFACTURING PROJECT

1. FOLLOWING TELEX SENT BY NORRIS, EXIMBANK TO
BOUDJAKDJI, SONATRACH FINANCE. QUOTE:

PLEASED TO ADVISE YOU OF FORMAL APPROVAL OF CREDIT FOR
DOLS. 165 MILLION FOR ALRAR GAS CYCLING PROJECT, WITH
U.S. COSTS OF DOLS. 220 MILLION, ON PATTERN OF 15 PERCENT
CASH PAYMENT, 75 PERCENT EXIMBANK LOAN AT 8.5 PERCENT
INTEREST, AND 10 PERCENT PRIVATE LOAN WITHOUT EXIM
GUARANTEE. REPAYMENT IN 20 SEMIANNUALS BEGINNING 1
JANUARY 1983, PRIVATE LOAN FIRST, EXIM LAST. REPAYMENT
GUARANTEE OF BAD FOR DEMOCRATIC AND POPULAR REPUBLIC OF
ALGERIA. COMMITMENT LETTER CONTAINING DETAILED TERMS
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AND CONDITIONS WILL FOLLOW. UNQUOTE.

2. FYI. EXIMBANK DENIED LETTER OF INTEREST TO WESTING-
HOUSE FOR ELECTRICAL DISTRIBUTION EQUIPMENT MANUFACTURING
FACILITIES WITH U.S. COSTS OF DOLS. 130 MILLION TO BE
BUILT FOR SONELEC. PROPOSED PROJECT WOULD APPEAR TO BE

ON EXCESSIVELY LARGE AND UNECONOMIC SCALE, NO FEASIBILITY
STUDY IS AVAILABLE, AND IN ANY EVENT PROJECT FALLS
OUTSIDE BANK'S SELECTIVE POLICY TOWARDS ALGERIA. CHRISTOPHER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, LPG, EQUIPMENT, PIPELINES, ELECTRIC POWER
Control Number: n/a
Copy: SINGLE
Draft Date: 22 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: L M LAROCHE:CR
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From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780836/aaaabdzc.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: d964635f-c288-dd11-92da-001cc4696bcc
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Exemptions: n/a
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